

CANYON CREEK WOMEN'S CRISIS CENTER, INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2009

CANYON CREEK WOMEN'S CRISIS CENTER, INC.

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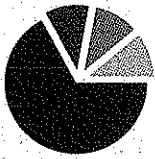
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HINTONBURDICK

HINTON BURDICK HALL & SPILKER PLLC
CPAs & ADVISORS

Accountant's Report

To the Board of Directors
Canyon Creek Women's Crisis Center, Inc.
Cedar City, Utah

MEMBERS:

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DEAN R. BURDICK
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MORRIS J. PEACOCK
PHILLIP S. PEINE
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MARK E. TICHENOR

We have reviewed the accompanying statement of financial position of Canyon Creek Women's Crisis Center, Inc. (a nonprofit organization) as of June 30, 2009, and the related statements of activities and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Canyon Creek Women's Crisis Center, Inc.

A review consists principally of inquiries of Organization personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Hinton, Burdick, Hall & Spilker, PLLC
HINTON, BURDICK, HALL & SPILKER, PLLC
October 21, 2009

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CANYON CREEK WOMEN'S CRISIS CENTER, INC.
Statement of Financial Position
June 30, 2009

ASSETS

Current assets:

Unrestricted cash and cash equivalents	\$ 328,472
Grants receivable	10,400
Prepaid expenses	<u>6,545</u>
Total current assets	<u>345,417</u>

Property and equipment

Buildings and improvements	366,579
Equipment	44,735
Furniture and fixtures	29,345
Land	35,500
Less: accumulated depreciation	<u>(189,514)</u>
Total property and equipment	<u>286,645</u>

Total assets	<u><u>\$ 632,062</u></u>
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LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable	\$ 41
Accrued payroll taxes	1,269
Accrued vacation	7,428
Deferred revenue	10,000
Current portion of note payable	<u>9,011</u>
Total current liabilities	<u>27,749</u>

Long-term liabilities:

Note payable, net of current portion	<u>98,255</u>
Total liabilities	<u>126,004</u>

Net assets:

Unrestricted	<u>506,058</u>
Total net assets	<u>506,058</u>

Total liabilities and net assets	<u><u>\$ 632,062</u></u>
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The accompanying notes are an integral part of the financial statements.

CANYON CREEK WOMEN'S CRISIS CENTER, INC.

**Statement of Activities
For the Year Ended June 30, 2009**

Revenues, gains, and other support:

Support:

Grant revenues, state	\$ 210,150
Grant revenues, other	42,840
Donations	6,626
Donations in-kind	<u>10,000</u>
Total support	<u>269,616</u>

Other revenues:

Fundraising	4,835
Sales tax refunds	179
Interest income	<u>10,278</u>
Total other revenues	<u>15,292</u>

Total revenues, gains, and other support	<u>284,908</u>
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Expenses and losses:

Expenses:

Program services	232,913
Management and general	47,909
Fund-raising	<u>1,463</u>
Total expenses	<u>282,285</u>

Change in net assets	2,623
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Net assets, beginning of year	<u>503,435</u>
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Net assets, end of year	<u><u>\$ 506,058</u></u>
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The accompanying notes are an integral part of the financial statements.

CANYON CREEK WOMEN'S CRISIS CENTER, INC.
Statement of Cash Flows
For the Year Ended June 30, 2009

Cash flows from operating activities:

Cash received from grants	\$ 249,852
Cash received from donations	6,626
Cash received from fund-raising	4,835
Cash received from sales tax refunds	179
Cash received from interest earned	10,278
Cash paid for program services	(208,882)
Cash paid for management and general expenses	(47,909)
Cash paid for fund-raising	<u>(1,463)</u>
Net cash flows from operating activities	<u>13,516</u>

Cash flows from investing activities:

Acquisition of fixed assets	<u>(4,670)</u>
Net cash flows from investing activities	<u>(4,670)</u>

Cash flows from financing activities:

Principal payments on long-term debt	<u>(8,576)</u>
Net cash flows from financing activities	<u>(8,576)</u>

Net cash flows 270

Cash and cash equivalents at beginning of year 328,202

Cash and cash equivalents at end of year \$ 328,472

(Continued)

The accompanying notes are an integral part of the financial statements.

CANYON CREEK WOMEN'S CRISIS CENTER, INC.
Statement of Cash Flows
For the Year Ended June 30, 2009

**Reconciliation of change in net assets to net cash provided by
operating activities:**

Change in net assets	\$ 2,623
Adjustments to reconcile change in net assets to net cash flows from operating activities:	
Depreciation	14,160
Changes in operating assets and liabilities:	
Decrease(increase) in grant receivables	(2,138)
Decrease(increase) in sales tax receivables	76
Increase(decrease) in deferred revenues	(1,000)
Increase(decrease) in accrued vacation payable	(105)
Increase(decrease) in accounts payable	(262)
Increase(decrease) in accrued payroll taxes	<u>163</u>
Net cash flows from operating activities	<u>\$ 13,516</u>

Supplemental Disclosure of Cash Flow Information

Cash paid for interest	\$ 5,597
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The accompanying notes are an integral part of the financial statements.

CANYON CREEK WOMEN'S CRISIS CENTER, INC.
Notes to the Financial Statements
June 30, 2009

Note 1. Significant Accounting Policies

General

Canyon Creek Women's Crisis Center, Inc. is a non-profit organization that provides care and resources for women and children who are victims of domestic violence.

Basis of Accounting

The changes in net assets and financial position are reported under the accrual method of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

The financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Center is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

Description of Programs

The Center provides shelter, crisis counseling, emotional support, and education information for women and children who are victims of domestic violence.

Contributions

In accordance with SFAS No. 116, "Accounting for Contributions Received and Contributions Made," contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Grants Receivable

Grants receivable arise from billings for grants with the State of Utah and United Way. An allowance for doubtful accounts is not considered necessary.

CANYON CREEK WOMEN'S CRISIS CENTER, INC.
Notes to the Financial Statements, Continued
June 30, 2009

Note 1. Significant Accounting Policies, Continued

Inventory

The Organization maintains inventories of operating and office supplies which are not material to and not recorded in the financial statements.

Contributed Services

Many individuals volunteer their time and perform a variety of tasks that assist the Organization in accomplishing their mission, but these services do not meet the criteria for recognition as contributed services and are therefore not recorded in the financial statements.

Functional Allocation of Expenses

The costs of providing the shelter program and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated between the program, general and administrative, and fund-raising expenses.

Fundraising Costs

The Organization expenses fund-raising costs as incurred. Fund-raising expenses were \$1,463 for the year ended June 30, 2009.

Pension Plans

The Organization did not participate in a pension plan during the year ended June 30, 2009.

Provision for Income Tax

The Organization is organized as a nonprofit entity exempted from Utah tax under the Utah Nonprofit Corporation and Cooperative Association Act. The company is exempt from Federal income tax under Internal Revenue Service Code Section 501(c)(3).

Note 2. Grant Agreements and Concentration Risks

Because the Organization receives 78% of its funding from the State of Utah, it is dependent on the continuation of its contracts with the State. The termination or expiration of these contracts could make the Organization vulnerable to the risk of a near-term severe economic impact.

CANYON CREEK WOMEN'S CRISIS CENTER, INC.
Notes to the Financial Statements, Continued
June 30, 2009

Note 3. Cash

The Organization's cash and cash equivalents are considered to be cash on-hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition for the purposes of this note and the statement of cash flows.

Deposits with financial institutions are insured by FDIC up to \$250,000 per financial institution. The carrying amount of the Organization's demand deposits at June 30, 2009 was \$328,472 and the bank balance was \$337,651. Of the bank balance, \$337,651 was covered by FDIC and or collateralized.

Note 4. Fixed Assets

Expenditures for land, buildings, furniture and equipment are stated at cost. Donated assets are recorded at their estimated fair market values at the date of donation. Maintenance, repairs and renewals, which neither materially add to the value of the property nor appreciably prolong life, are charged to expense as incurred. Major renewals and betterments are capitalized. Gains and losses on dispositions of property and equipment are included in revenue in the year of disposition.

Depreciation of property and equipment is calculated on the straight-line method over the following estimated useful lives:

Buildings	40 years
Furniture, fixtures and equipment	7 years
Property improvements	7 years

The following table summarizes the changes to the fixed assets during the year ended June 30, 2009:

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Buildings and improvements	\$ 366,579	\$ -	\$ -	\$ 366,579
Equipment	44,035	700	-	44,735
Furniture and fixtures	25,375	3,970	-	29,345
Land	35,500	-	-	35,500
	<u>\$ 471,489</u>	<u>\$ 4,670</u>	<u>\$ -</u>	<u>\$ 476,159</u>

CANYON CREEK WOMEN'S CRISIS CENTER, INC.
Notes to the Financial Statements, Continued
June 30, 2009

Note 5. Long-term Debt

Long-term debt consists of a note payable to the State of Utah, secured by the land and building. The note bears interest at 5% and is payable in monthly installments of \$1,181, including interest.

Below is a summary of long-term debt:

	Balance June 30, 2008	Additions	Principal Payments	Balance June 30, 2009
State of Utah	<u>\$ 115,841</u>	<u>\$ -</u>	<u>\$ 8,575</u>	<u>\$ 107,266</u>
	<u>\$ 115,841</u>	<u>\$ -</u>	<u>\$ 8,575</u>	<u>\$ 107,266</u>

Future maturities of the note payable to the State of Utah are as follows:

Year Ending June 30,	
2010	\$ 9,011
2011	9,472
2012	9,945
2013	10,465
2014	11,001
Thereafter	<u>57,372</u>
	<u>\$ 107,266</u>

SUPPLEMENTARY INFORMATION

CANYON CREEK WOMEN'S CRISIS CENTER, INC.
Statement of Functional Expenses
For the Year Ended June 30, 2009

<u>Expense category</u>	<u>Program</u>	<u>Management & general</u>	<u>Fund-raising</u>	<u>Total</u>
Depreciation	\$ 14,160	\$ -	\$ -	\$ 14,160
Employee benefits	15,534	7,322	-	22,856
Food and shelter	11,870	-	-	11,870
In-kind disbursements	10,000	-	-	10,000
Insurance	6,032	-	-	6,032
Interest	5,597	-	-	5,597
Licenses and fees	535	-	-	535
Maintenance and repair	3,236	-	-	3,236
Office expense	1,719	1,326	1,463	4,508
Payroll taxes	12,071	2,340	-	14,411
Professional fees	-	10,015	-	10,015
Salaries and wages	138,776	26,906	-	165,682
Telephone	4,212	-	-	4,212
Travel and training	4,190	-	-	4,190
Utilities	4,981	-	-	4,981
Total expenses	\$ 232,913	\$ 47,909	\$ 1,463	\$ 282,285

See accompanying accountant's report